

PRESS RELEASE

Niagara Association of REALTORS®



Niagara Association of REALTORS® Releases August Statistics

St. Catharines, ON – September 4, 2018 - The Niagara Association of REALTORS® (NAR) reported 649 property sales processed through the NAR Multiple Listing Service (MLS®) system in August. This represents a 2.5% increase in sales compared to August of last year.

The average days on market increased 38.7% from 31 to 43 in the residential freehold market and increased 18.2% from 33 to 39 in the condominium market.

The residential average sale price of \$416,200 had an increase of 6.4% versus last August while the number of active residential property listings increased by 28.3% versus August 2017.

Year to date, residential property transactions total 4,447 v.s. 5,381 for 2017 and 4,079 in 2013. This represents a decrease of 17.4% versus 2017 and an increase of 9.0% versus 2013. Despite the trend of an increase in the average days to sell v.s 2017, it is worth noting that the current average of 37 days to sell is 33.9% lower versus the 56 average days to sell at this time in 2015. The sales price to list price ratio of 97.9% versus 100% in 2017 is remains relatively steady.

“The year to date statistics are key when evaluating the market performance. It is encouraging to note that residential home prices continue to hold as do the number of new listings. As the market distances itself from 2017 and 2016 trends, the new normal for our market will continue to emerge “said Stephen Oliver, President of the Niagara Association of REALTORS®.

Please refer to the accompanying charts for market activity in select areas in NAR’s jurisdiction.

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About The Niagara Association of REALTORS®

The Niagara Association of REALTORS® represents over 1190 REALTOR® members serving the communities of Fort Erie, Fonthill/Pelham, Lincoln, Niagara Falls, Niagara-on-the-lake, Port Colborne/Wainfleet, St Catharines, Thorold and Welland. Our mission is to empower REALTORS® to thrive. Our vision is to foster an environment where leadership and members provide influence, advocacy, enhance professionalism and business acumen.

Contact

Carolyn Bones-Poley
Chief Executive Officer
The Niagara Association of REALTORS®
116 Niagara Street, St. Catharines, ON, L2R 4L4
Tel: (905) 684-9459
carolyn@niagararealtor.ca

Niagara - Municipal Summary

August Residential Activity



| Areas | Number of New Listings | | Number of Sales | | Average Sale Price | | Sales to List Price Ratio | | Average Days on Market | |
|-------------------------|------------------------|-------------|-----------------|------------|--------------------|------------------|---------------------------|--------------|------------------------|-----------|
| | 2017 | 2018 | 2017 | 2018 | 2017 | 2018 | 2017 | 2018 | 2017 | 2018 |
| Fort Erie | 98 | 134 | 47 | 59 | \$317,804 | \$370,027 | 97.6% | 96.5% | 35 | 86 |
| Fonthill/Pelham | 34 | 48 | 22 | 22 | \$591,000 | \$595,995 | 98.9% | 97.9% | 24 | 59 |
| Lincoln | 34 | 59 | 22 | 33 | \$585,737 | \$483,168 | 98.2% | 98.6% | 35 | 24 |
| Niagara Falls | 187 | 207 | 127 | 114 | \$359,420 | \$411,201 | 97.9% | 97.9% | 32 | 35 |
| Niagara-on-the-Lake | 70 | 79 | 31 | 20 | \$743,200 | \$827,950 | 98.6% | 96.2% | 32 | 58 |
| Port Colborne/Wainfleet | 45 | 60 | 29 | 47 | \$429,962 | \$328,521 | 97.6% | 97.5% | 59 | 41 |
| St. Catharines | 250 | 261 | 201 | 203 | \$373,114 | \$407,215 | 98.4% | 97.9% | 25 | 35 |
| Thorold | 42 | 61 | 27 | 24 | \$339,146 | \$408,692 | 97.6% | 97.7% | 32 | 30 |
| Welland | 99 | 116 | 77 | 74 | \$289,062 | \$342,612 | 98.0% | 97.7% | 34 | 43 |
| Niagara Total: | 859 | 1025 | 583 | 596 | \$391,065 | \$416,200 | 98.2% | 97.7% | 31 | 43 |

Note: Number of sales represents sales reported on properties listed on the Multiple Listing Service (MLS®) for the Niagara Association of REALTORS® (NAR).

Niagara - Region Summary

August Activity



| | 2017 | 2018 | % Change |
|---------------------------|-----------|-----------|----------|
| All Property Types | | | |
| Sales | 633 | 649 | 2.5% |
| Average Sale Price | \$401,407 | \$417,947 | 4.1% |
| Average Days on Market | 36 | 46 | 27.8% |
| Number of Active Listings | 2727 | 3294 | 20.8% |
| Residential Only | | | |
| Sales | 582 | 596 | 2.4% |
| Average Sale Price | \$391,065 | \$416,200 | 6.4% |
| Average Days on Market | 31 | 43 | 38.7% |
| Number of Active Listings | 1937 | 2486 | 28.3% |
| Condominium Only | | | |
| Sales | 42 | 64 | 52.4% |
| Average Sale Price | \$307,490 | \$329,394 | 7.1% |
| Average Days on Market | 33 | 39 | 18.2% |
| Number of Active Listings | 130 | 191 | 46.9% |
| Commercial Only | | | |
| Sales | 10 | 11 | 10.0% |
| Average Sale Price | \$293,330 | \$514,309 | 75.3% |
| Average Days on Market | 100 | 94 | -6.0% |
| Number of Active Listings | 329 | 304 | -7.6% |

Note: Number of sales represents sales reported on properties listed on the Multiple Listing Service (MLS®) for the Niagara Association of REALTORS® (NAR).

Year to Date Niagara - Region Summary

January - August Residential Activity



| | 5 Years | 3 Years | 1 Year | Current | % Change - Current | | |
|---------------------------------|-----------|-----------|-----------|-----------|--------------------|--------------|--------------|
| | 2013 | 2015 | 2017 | 2018 | V.S. 2013 | V.S. 2015 | V.S. 2017 |
| Number of New Listings | 7,542 | 7,649 | 7,343 | 7,737 | 2.6% | 1.2% | 5.4% |
| Average Days to Sell | 64 | 56 | 26 | 37 | -42.2% | -33.9% | 42.3% |
| Number of Sales | 4079 | 5089 | 5381 | 4447 | 9.0% | -12.6% | -17.4% |
| Average Sale Price | \$236,946 | \$271,441 | \$391,295 | \$403,498 | 70.3% | 48.7% | 3.1% |
| Sales Price to List Price Ratio | 97.0% | 97.5% | 100.0% | 97.9% | 0.9% | 0.4% | -2.1% |

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